GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3079
ANSWERED ON:08.12.2000
SALE OF DOLLAR BY RBI
RAMJI LAL SUMAN;SUSHIL KUMAR INDORA

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India had sold dollars during the current financial year;

(b) if so, the total value of dollars sold in the country alongwith the payment made for Indian currency;

(c) whether the RBI had also purchased the U.S. dollars during 1999-2000;

(d) if so, the total value of dollars purchased; and

(e) the total amount of rupees paid for it?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) : The Reserve Bank of India (RBI), during theperiod from April 2000 to September 2000, made gross purchases of US $12.6 billion and gross sales of US $15.3 billion, resulting in net sales in the foreign exchange market amounting to US $2.74 billion, equivalent to Rs.12197 crore.

(c),(d) & (e) : Yes, Sir. The RBI, during 1999-2000 hadmade gross purchases of US $24.1 billion and gross salesof US $20.8 billion, resulting in net purchases in the foreign exchange market amounting to US $3.2 billion, equivalent to Rs.13856 crore.